

April 8, 2014

Barry Wood
Director Assessment Division
Department of Local Government Finance
Indiana Government Center North
100 North Senate Avenue N1058(B)
Indianapolis, IN 46204

Dear Barry,

We have completed the ratio study for the 2014 Perry County trending. All sales that we deemed valid were used, including multi-parcel sales and land sales that have since been improved. We only used sales between 1/1/13-3/1/14.

Residential and Ag Homesites

All townships were grouped together to create a better market comparison for vacant land sales. The townships were grouped together because they share similar economic factors. This allowed us to include all sales in a similar area, rather than basing land rates on one or two sales. Rates were changed where necessary. Tobin Township saw an increase of 11% to its overall assessed value for Residential Vacant. This was caused by the creation of a new neighborhood called Anspaugh Flatts (neighborhood number 9505). The creation of Anspaugh Flatts generated \$160,000 increase in AV of Residential Vacant within Tobin Township.

Also, we grouped Clark, Anderson, Leopold, Tobin, Union, and Oil together for the "Improved Residential" portion of the ratio study. These townships were grouped together because of similar economic factors. Troy Township was not grouped with any townships for the "Improved Residential" portion of the ratio study. Also, trending factors have been added to help bring the median ratios closer to 1.00.

Commercial and Industrial

There were very few sales outside of Troy Township. Because of this we grouped all of the Commercial and Industrial properties together. The construction types and sizes for the Commercial and Industrial properties are very similar, so these two categories were grouped together when we were developing trending factors. They are grouped that way on the ratio study as well. Due to a lack of zoning, we have not had any vacant Commercial or Industrial sales. Trending factors were added to help bring the median ratios closer to 1.00, if they were needed at all. There was an increase of 15% for Union Township Commercial Vacant. Three parcels were moved from Residential to Commercial. The three parcels that were moved and caused this increase are:

62-08-33-300-311.003-010

62-08-33-300-311.004-010

62-08-33-300-311.005-010

Summary

Overall, we saw a slight increase in value within Perry County. We did apply the new Agricultural rate as well. There are very few Commercial and Industrial unimproved land sales, due to the fact that most land available for sale in Perry County is in row crop. If you have any questions feel free to contact me.

Sincerely,

Mendy Lassaline